Vote No. 49

March 30, 2000, 5:47 p.m. Page S-1965 Temp. Record

LOCAL TELEVISION ACT (LOAN GUARANTEE)/Lending Practices

SUBJECT: Launching Our Communities' Access to Local (LOCAL) Television Act of 2000 . . . S. 2097. Johnson amendment No. 2903.

ACTION: AMENDMENT AGREED TO, 99-0

SYNOPSIS: As reported, S. 2097, the Launching Our Communities' Access to Local (LOCAL) Television Act of 2000, will establish a \$1.25 billion loan guarantee program to facilitate access, in a technologically neutral manner, to local television broadcast signals in unserved and underserved areas. The bill will guarantee up to 80 percent of a loan that will be used to provide local television signals outside of the 40 most populated media market areas.

The Johnson amendment would expand the range of universal qualified lenders to allow rural cooperative lending entities to lend rural communities funds to build satellite facilities.

Those favoring the amendment contended:

The purpose of the LOCAL Television Act is to provide local television broadcasts at the least possible cost to those people who live in unserved and underserved areas, namely, people in rural communities. That purpose will be achieved by making reasonable loans available to those communities for building broadcast facilities. Rural communities need to build their own facilities because commercial satellite broadcasters have made it clear that they do not believe it is worth their time or money to build them. This bill, as drafted, will give guarantees for broadcast construction loans given through commercial banks, but not through rural cooperatives. The Johnson amendment would add that rural cooperatives could also give guaranteed loans. This change would help rural communities because cooperatives tend to charge lower interest rates than commercial banks, and they have a 60-year history of responsibly promoting economic development throughout rural America. The underlying legislation would be greatly improved by adding rural cooperatives to the pool of qualified lenders. We urge our colleagues to assist both the financial situations and the communications access of our rural communities by supporting this amendment.

No arguments were expressed in opposition to the amendment.

YEAS (99)				NAYS (0)		NOT VOTING (1)	
		emocrats	Republicans (0 or 0%)	Democrats (0 or 0%)	Republicans	Democrats (1)	
		(44 or 100%)			(0)		
Abraham Allard Ashcroft Bennett Bond Brownback Bunning Burns Campbell Chafee Cochran Collins Coverdell Craig Crapo DeWine Domenici Enzi Fitzgerald Frist Gorton Gramm Grams Grassley Gregg Hagel Hatch Helms	Hutchinson Hutchison Inhofe Jeffords Kyl Lott Lugar Mack McCain McConnell Murkowski Nickles Roberts Roth Santorum Sessions Shelby Smith, Bob Smith, Gordon Snowe Specter Stevens Thomas Thompson Thurmond Voinovich Warner	Akaka Baucus Bayh Biden Bingaman Breaux Bryan Byrd Cleland Conrad Daschle Dodd Dorgan Durbin Edwards Feingold Feinstein Graham Harkin Hollings Inouye Johnson	Kennedy Kerrey Kerry Kohl Landrieu Lautenberg Leahy Levin Lieberman Lincoln Mikulski Moynihan Murray Reed Reid Robb Rockefeller Sarbanes Schumer Torricelli Wellstone Wyden			EXPLANA 1—Official 2—Necessa 3—Illness 4—Other SYMBOLS AY—Anno AN—Anno PY—Paired PN—Paired	rily Absent : unced Yea unced Nay